

Virginia Department of Transportation

Executive Financial Summary Report for August Fiscal Year 2005

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Planned Cash vs. Actual

Period Ending August 31, 2004

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority Transportation & FRAN Funds	Toll & Bond Funds	Debt Service Funds
Actual Cash & Investments Ending Balance	\$ 209,145,386	\$ 318,105,937	\$ 223,225,636	\$ 296,284,519	\$ 93,808,542
Forecasted Cash & Investments Ending Balance	223,729,000	272,502,000	120,853,000	N/A	N/A
Variance	\$ (14,583,614)	\$ 45,603,937	\$ 102,372,636	N/A	N/A
% Over (under) Forecast	-7%	17%	85%	N/A	N/A
Cash Flow Loan Outstanding	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Comparison Current FY to Prior FY (same period)

Actual Cash & Investments Ending Balance FY05	\$ 209,145,386	\$ 318,105,937	\$ 223,225,636	\$ 296,284,519	\$ 93,808,542
Actual Cash & Investments Ending Balance FY04	69,826,628	147,822,249	532,351,488	373,995,283	100,283,103
Variance	67%	54%	-138%	-26%	-7%

Forecast to Actual Statement

July 1, 2004 through August 31, 2004

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority Transportation & FRAN Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 171,091,603	\$ 94,086,034	\$ 612,578	\$ 9,832,290	\$ 2,027	\$ 275,624,532
Federal	-	68,338,385	-	-	-	68,338,385
Local	46,146	6,530,154	-	7,185,684	-	13,761,984
Total Revenues	171,137,749	168,954,573	612,578	17,017,974	2,027	357,724,901
Forecast	163,724,000	196,609,000	53,000	13,339,000	-	373,725,000
Variance Dollars	\$ 7,413,749	\$ (27,654,427)	\$ 559,578	\$ 3,678,974	\$ 2,027	\$ (16,000,099)
Variance Percent	5%	-14%	1056%	28%		-4%
Expenditures:						
Admin Program	\$ 39,221,527	\$ 174,969	\$ -	\$ -	\$ -	\$ 39,396,496
Construction Program	-	200,284,981	-	20,544,795	-	220,829,776
Maintenance Program	225,767,200	614,527	-	-	-	226,381,727
Debt Service Related Expenses	-	-	-	-	-	-
Other Programs	3,994,564	8,329,961	-	3,570,106	-	15,894,631
Total Expenditures	268,983,291	209,404,438	-	24,114,901	-	502,502,630
Forecast	291,369,000	256,147,000	8,460,000	23,620,000	-	579,596,000
Variance Dollars	\$ 22,385,709	\$ 46,742,562	\$ 8,460,000	\$ (494,901)	\$ -	\$ 77,093,370
Variance Percent	8%	18%	100%	-2%		13%
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (3,124,337)	\$ -	\$ -	\$ (5,838,207)	\$ -	\$ (8,962,544)
Transfers from other state agencies	-	151,861	-	45,469,204	-	45,621,065
Bond Proceeds	-	-	-	-	-	-
Transfers In	171,352,242	123,441,791	69,734,000	-	19,718,504	384,246,537
Transfers Out	(49,713,575)	(314,767,082)	(19,718,504)	(47,376)	-	(384,246,537)
Total Other Financing Sources (Uses)	118,514,330	(191,173,430)	50,015,496	39,583,621	19,718,504	36,658,521
Forecast	176,348,000	(193,766,000)	(43,340,000)	40,000,000	19,924,000	(834,000)
Variance Dollars	\$ (57,833,670)	\$ 2,592,570	\$ 93,355,496	\$ (416,379)	\$ (205,496)	\$ 37,492,521
Variance Percent	-33%	1%	215%	-1%	-1%	4496%

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 357,724,901	\$ 363,377,511	-2%
Expenditures	502,502,630	479,099,731	5%
Other Financing Sources Uses	36,658,521	123,615,801	-70%

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Labor Expense Statistics

July 1, 2004 through August 31, 2004

	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
Internal Labor Expenses: *				
Administrative Type	\$26,403,416.01	26%	5%	\$12,940,986.67
Construction Type	18,311,476.09	18%	4%	32,221,534.88
Maintenance Type	51,929,078.51	50%	11%	53,701,991.78
Other Type	6,694,705.32	6%	1%	4,344,916.53
Total Labor Expenses	\$103,338,675.93	100%	21%	\$103,209,429.86
	Actual Fiscal Year to Date	% of Total Pay Fiscal Year to Date	Actual Same Period Prior Fiscal Year	% of Total Pay Same Period Prior Fiscal Year
Internal Pay Expenses: **				
Regular Pay	\$73,427,470.02	97%	\$74,987,171.53	97%
Overtime Pay	2,522,965.09	3%	2,423,761.75	3%
Total Pay Expenses	\$75,950,435.11	100%	\$77,410,933.28	100%

* Internal Labor Expenses include: Direct Labor, Nonproductive and Fringe

** Internal Pay Expenses include: Direct Labor only

Executive Summary Consultant and Construction Contract Balances

As of August 31, 2004

Contract Category	Original Contract Amount	Current Contract Amount	Payments C-T-D	Pymnts in Excess of Contract	Contract Balance	% Contract Balance Remaining	% Increase of Original Contract Amount
Consultant Contracts:							
CD - Professional Design	\$ 551,849,490	\$ 887,009,868	\$ 587,054,526	\$ -	\$ 299,955,342	34%	61%
CI - Professional Inspection	188,432,794	190,785,406	83,756,152	-	107,029,254	56%	1%
CP - Professional	66,889,121	72,244,282	21,202,871	-	51,041,411	71%	8%
CR - Professional Operations	133,600,000	298,800,000	209,070,702	-	89,729,298	30%	124%
CS - Professional Survey	76,500,000	76,500,000	15,525,956	-	60,974,044	80%	0%
NS - Non Professional Services	66,173,622	78,131,234	50,820,849	-	27,310,385	35%	18%
Total Consultant Contracts	1,083,445,027	1,603,470,790	967,431,056	-	636,039,734	40%	48%
Construction Contracts:							
CO - Construction	2,276,680,922	2,516,616,547	1,657,388,900	28,884,056	888,111,703	35%	11%
MA - Maintenance	297,010,302	312,096,378	213,637,853	9,167,615	107,626,140	34%	5%
Total Construction Contracts	2,573,691,224	2,828,712,925	1,871,026,753	38,051,671	995,737,843	35%	10%
PP - PPTA Design/Build Contracts	498,840,141	514,249,578	390,704,885		123,544,693	24%	3%
	\$ 4,155,976,392	\$ 4,946,433,293	\$ 3,229,162,694	\$ 38,051,671	\$ 1,755,322,270	35%	19%

Comparison Current FY to Prior FY		
Contract Balance FY05	Contract Balance FY04	Variance
\$ 1,762,786,296	\$ 1,886,740,598	-7%